

Message Text

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ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 AF-10 ARA-14 EA-12 NEA-10

IO-14 JUSE-00 PA-02 L-03 FRB-01 OMB-01 ITC-01

SP-02 ICA-20 AID-05 CIAE-00 COME-00 INR-10 LAB-04

NSAE-00 OIC-02 SIL-01 STR-07 TRSE-00 CEA-01 SS-15

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FM AMEMBASSY LONDON

TO SECSTATE WASHDC PRIORITY 5286

UNCLAS LONDON 06113

FOR: EB/ORF/ICD: E. ALLAN WENDT

E.O. 11652: N/A

TAGS: ETRD, UNCTAD

SUBJECT: COMMON FUND SECOND WINDOW: SECRETARY OF TRADE

EDMUND DELL STATEMENT AT COMMONWEALTH MINISTER-
IAL MEETING

REF: LONDON 5976

1. FOLLOWING IS THE TEXT OF PARAGRAPH SEVEN OF SECRETARY
DELL'S STATEMENT ON THE COMMON FUND, COVERING THE
SECOND WINDOW. A COMPLETE TEXT OF THE SPEECH FOLLOWS BY
AIRGRAM:

BEGIN TEXT

"SIMILARLY ON MEASURES OTHER THAN BUFFER STOCKING THE
NEGOTIATIONS HAVE NOT YET GOT VERY FAR BUT I HAVE HOPES
OF AN EVENTUAL AGREEMENT. GROUP B COUNTRIES HAVE
ALREADY SAID THEY WILL BE PREPARED TO CONSIDER A ROLE
FOR THE FUND IN RELATION TO OTHER MEASURES PROVIDED WE
CAN AGREE TOGETHER ON THE FUND'S BROAD OVERALL OBJECTIVES
WE IN BRITAIN TAKE THE POSSIBILITY OF SUCH A ROLE VERY
SERIOUSLY AND WE ARE ENCOURAGING OUR COLLEAGUES IN
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GROUP B TO DO THE SAME. WE RECOGNISE, QUITE FRANKLY,
THAT A NUMBER OF DEVELOPING COUNTRIES EXPECT TO HAVE A
LIMITED INTEREST IN THE FUND'S FIRST WINDOW AND WE ARE
SEEKING BENEFITS IN OTHER ASPECTS OF ITS OPERATIONS.
OUR STARTING POINT IS THAT ANY FINANCIAL FACILITY OR
"SECOND WINDOW" IN THE FUND FOR OTHER MEASURES SHOULD TRY
TO AVOID DUPLICATION OF EXISTING INTERNATIONAL ARRANGE-

MENTS WHICH, THROUGH THE WORLD BANKING AND ELSEWHERE,
ARE ALREADY ACTIVE IN THE FIELD. BEARING IN MIND THIS
EXISTING ACTIVITY, IT IS CLEAR THAT ANY "SECOND WINDOW"
WOULD HAVE TO BE LIMITED IN SCALE; AND THAT ITS SCOPE,
AS REGARD BOTH THE MEASURES TO BE SUPPORTED AND THEIR
LINK WITH PRODUCERS AND CONSUMERS IN INTERNATIONAL
COMMODITY ARRANGEMENTS, WOULD HAVE TO BE PRECISELY
DEFINED. EQUALLY IT WOULD, WE BELIEVE, HAVE TO BE
FINANCED THROUGH VOLUNTARY CONTRIBUTION FROM DONOR
COUNTRIES. BUT I BELIEVE THE THINKING OF MOST OTHER
COUNTRIES ON OTHER MEASURES IS STILL AT AN EARLY STAGE'
I SEE IT AS A PRIORITY TASK OVER THE NEXT FEW MONTHS
TO ELABORATE OUR IDEAS IN THIS AREA."
END TEXT.

BREWSTER

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